

Fill in this information to identify the case:

United States Bankruptcy Court for the:

\_\_\_\_\_ District of Hawaii  
(State)

Case number (if known): \_\_\_\_\_ Chapter 11

☐ Check if this is an amended filing

Official Form 201

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

12/15

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Blue Sea Cruises, Inc.

2. All other names debtor used in the last 8 years  
Include any assumed names, trade names, and *doing business* as names  
Dive Makai  
Evening on the Reef  
Luau on the Water

3. Debtor's federal Employer Identification Number (EIN) 55-0869873

4. Debtor's address

Principal place of business		Mailing address, if different from principal place of business
<u>P.O. Box 2429</u>		_____
Number	Street	Number Street
_____		_____
<u>Kailua-Kona</u>		P.O. Box _____
City	State	City State ZIP Code
	<u>HI</u>	
	<u>96745</u>	
<u>Hawaii</u>		Location of principal assets, if different from principal place of business
County		_____
		Number Street
		_____
		City State ZIP Code

5. Debtor's website (URL) www.blueseacruisesinc.com

6. Type of debtor  
☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))  
☐ Partnership (excluding LLP)  
☐ Other. Specify: \_\_\_\_\_

Debtor

Blue Sea Cruises, Inc.

Case number (if known)

Name

## 7. Describe debtor's business

## A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))  
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))  
☐ Railroad (as defined in 11 U.S.C. § 101(44))  
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))  
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))  
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))  
☒ None of the above

## B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)  
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)  
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.naics.com/search/>.4 8 7 2

## 8. Under which chapter of the Bankruptcy Code is the debtor filing?

## Check one:

- ☐ Chapter 7  
☐ Chapter 9

☒ Chapter 11. Check all that apply:

- ☒ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every 3 years after that).  
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).  
☐ A plan is being filed with this petition.  
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).  
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.  
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12:

## 9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

☒ No☐ Yes.District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY

If more than 2 cases, attach a separate list.

District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY

## 10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

☒ No☐ Yes.

Debtor \_\_\_\_\_ Relationship \_\_\_\_\_

District \_\_\_\_\_ When \_\_\_\_\_  
MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Case number, if known \_\_\_\_\_

Debtor Blue Sea Cruises, Inc.  
Name

Case number (if known) \_\_\_\_\_

**11. Why is the case filed in this district?**

Check all that apply:

☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**

☐ No

☒ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

**Why does the property need immediate attention?** (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? \_\_\_\_\_

☒ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☒ Other Vessels on mooring which need regular attention to protect property and prevent damage to other property

**Where is the property?** Kailua-Kona Bay (Mooring)

Number Street

Kailua-Kona  
City

HI  
State

96740  
ZIP Code

**Is the property insured?**

☐ No

☒ Yes. Insurance agency Aloha Insurance Services Inc.

Contact name Elly Johnson

Phone (808) 334-0044

**Statistical and administrative information**

**13. Debtor's estimation of available funds**

Check one:

☒ Funds will be available for distribution to unsecured creditors.

☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

**14. Estimated number of creditors**

☒ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5,001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

**15. Estimated assets**

☐ \$0-\$50,000

☐ \$50,001-\$100,000

☐ \$100,001-\$500,000

☐ \$500,001-\$1 million

☒ \$1,000,001-\$10 million

☐ \$10,000,001-\$50 million

☐ \$50,000,001-\$100 million

☐ \$100,000,001-\$500 million

☐ \$500,000,001-\$1 billion

☐ \$1,000,000,001-\$10 billion

☐ \$10,000,000,001-\$50 billion

☐ More than \$50 billion

Debtor Blue Sea Cruises, Inc.  
Name

Case number (if known) \_\_\_\_\_

16. Estimated liabilities

- |   |  |  |
|---|--|--|
| <input type="checkbox"/> \$0-\$50,000                     | <input type="checkbox"/> \$1,000,001-\$10 million    | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000               | <input type="checkbox"/> \$10,000,001-\$50 million   | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000              | <input type="checkbox"/> \$50,000,001-\$100 million  | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input checked="" type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion        |

**Request for Relief, Declaration, and Signatures**

**WARNING** — Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

MM / DD / YYYY

Signature of authorized representative of debtor

Title Vice President

Raymond L. LeMay, Jr.

Printed name

18. Signature of attorney

Signature of attorney for debtor

Date

MM / DD / YYYY

Jerrold K. Guben

Printed name

O'Connor Playdon & Guben LLP

Firm name

733 Bishop Street, Suite 2400

Number Street

Honolulu

City

Hawaii 96813

State ZIP Code

(808) 524-8350

Contact phone

jkg@opglaw.com

Email address

3107-0

Bar number

Hawaii

State

**CORPORATE RESOLUTION OF  
BLUE SEA CRUISES, INC.**

WHEREAS, the Officer(s) of BLUE SEA CRUISES, INC., at a meeting held on February \_\_\_, 2016, upon recommendation of the officers of the Company, and upon the recommendation of BLUE SEA CRUISES, INC.'s professional advisors, has determined that is desirable, fair, reasonable, and in the best interest of BLUE SEA CRUISES, INC. and BLUE SEA CRUISES, INC.'s creditors and other interested parties for Company to file a petition seeking relief under the provisions of Chapter 11 of Title 11, United States Code ("Bankruptcy Code").

NOW, THEREFORE, BE IT

1.     Filing and Prosecution of Bankruptcy Case.

RESOLVED, that it is desirable and in the best interest of the BLUE SEA CRUISES, INC. and its creditors, stockholders, and other interested parties to authorize the President and Treasurer, or either of them, to cause to be filed a petition in the name of the Company ("Chapter 11 Petition") seeking relief under the provisions of Chapter 11 of the Bankruptcy Code ("Chapter 11 case"); and it is further

RESOLVED, that the Chairman be, and each hereby is, authorized and directed to execute the Chapter 11 Petition and to cause the same to be filed in the United States Bankruptcy Court for the District of Hawaii ("Bankruptcy Court"), in such form and at such time as such officer(s) shall determine; and it is further

RESOLVED, that the President, or such other officer(s) of the BLUE SEA CRUISES, INC. as they shall from time to time designate ("Authorized Officers"), be, and each hereby is, authorized and directed to take all actions necessary to restructure the financial affairs of the BLUE SEA CRUISES, INC., including causing to be filed in the bankruptcy case a Disclosure Statement and a Plan of Reorganization ("Plan"), and to seek confirmation of the Plan by the Bankruptcy Court, with such amendments as may be required by the Bankruptcy Court; and it is further

RESOLVED, that the Authorized Officers be, and each hereby is, authorized to execute and file (or direct others to do so on behalf of the BLUE SEA CRUISES, INC. as provided herein) all necessary documents, including, without limitation, all petitions, affidavits, schedules, motions, lists, applications, pleadings and other papers, and in connection therewith, to employ and retain all assistance by legal counsel, accountants or other professionals and to take any and all action which they deem necessary and proper in connection with the Chapter 11 case.

2. Employment of Professionals.

RESOLVED, that the law firm of O'Connor Playdon & Guben LLP hereby are employed as bankruptcy counsel for the BLUE SEA CRUISES, INC. in the Chapter 11 case, and the Authorized Officers of the BLUE SEA CRUISES, INC. are hereby authorized and directed to execute appropriate agreements, upon the filing of a Chapter 11 case and cause to be filed an appropriate application for authority to retain the services of O'Connor Playdon & Guben LLP; and it is further

RESOLVED, that the Authorized Officers of the BLUE SEA CRUISES, INC. be, and they hereby are, authorized and directed to retain any other firm as professionals or consultants to BLUE SEA CRUISES, INC. as are deemed necessary to represent and assist BLUE SEA CRUISES, INC. in carrying out its duties under the Bankruptcy Code and, in connection therewith, the Authorized Officers of BLUE SEA CRUISES, INC. are hereby authorized and directed to execute appropriate agreements and cause to be filed an appropriate application for authority to retain the services of such firm; and it is further

RESOLVED, that all acts lawfully done or actions lawfully taken by any Authorized Officer to seek relief under Chapter 11 of the Bankruptcy Code or in connection with the Chapter 11 case, or any matter related thereto, be, and hereby are, adopted, ratified, confirmed and approved in all respects as the acts and deeds of BLUE SEA CRUISES, INC., and it is further

3. General Authorizing Resolution.

RESOLVED, that the Authorized Officers be, and each of them, with full authority to act without the others, hereby is authorized and directed, in the name of and on behalf of BLUE SEA CRUISES, INC., under BLUE SEA CRUISES, INC.'s seal or otherwise, to make, enter into, execute, deliver and file any and all other or further agreements, documents, certificates, materials and



instruments, to disburse funds of BLUE SEA CRUISES, INC., to take or cause to be taken any and all other actions, and to incur all such fees and expenses as any such officer deems to be necessary, appropriate or advisable to carry out the purposes of the foregoing resolutions and the transactions contemplated thereunder and/or to successfully complete a Chapter 11 case, the taking of any such action to constitute conclusive evidence of the exercise of such discretionary authority; and it is further

RESOLVED, that all authorized actions, transactions, or agreements undertaken prior to the adoption of these resolutions by any officer of BLUE SEA CRUISES, INC. on behalf of BLUE SEA CRUISES, INC. in connection with the foregoing matters are hereby authorized, approved, ratified, confirmed and adopted as the acts of BLUE SEA CRUISES, INC.; and it is further

RESOLVED, that the Authorized Officers be, and each of them hereby is, authorized, empowered and directed to certify and attest any documents or materials which they deem necessary, desirable or appropriate to consummate the transactions contemplated by the foregoing resolutions, without the necessity of the signature or attestation of any other officer or the affixing of any seal of BLUE SEA CRUISES, INC..

4. Designation of Responsible Person.

RESOLVED, that RAYMOND L. LEMAY, JR. be and hereby appointed as the person responsible for performing the duties and responsibilities of the debtor in the proposed Chapter 11 proceeding.

The undersigned does hereby further certify that the foregoing resolution are in full force and effect as of the date hereof.

DATED: February \_\_, 2016.

BLUE SEA CRUISES, INC.

By   
CYNTHIA LEMAY  
Its President and Secretary

Fill in this information to identify the case:

Debtor name Blue Sea Cruises, Inc.

United States Bankruptcy Court for the: \_\_\_\_\_ District of Hawaii  
(State)

Case number (if known): \_\_\_\_\_

☐ Check if this is an amended filing

## Official Form 204

### Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	Capital One P.O. Box 60599 City of Industry, CA 91716-0599	(800) 867-0904	Credit Card				\$23,592.38
2	Case Lombardi & Pettit Mauka Tower, Suite 2600 737 Bishop Street Honolulu, Hawaii 96813	(808) 547-5400	Legal Fees				\$5,296.32
3	Premium Pacific Finance 24722 Network Place Chicago, IL 60673-1247		Insurance Loan				\$6,296.15
4	Hawaii Adventure & Romance Magazine 5337 Makaloa Street Kapaa, Hawaii 96746		Advertisement	Disputed			\$4,968.72
5	Oahu Publication P.O. Box 31000 Honolulu, HI 96814-5027		Ads	Disputed			\$1,666.66
6	American Express P.O. Box 981535 El Paso, TX 79998-1535		Credit Card				\$304.00
7	N/A						
8	N/A						



Debtor:

Blue Sea Cruises, Inc.

Name

Case number (if known)

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
9	N/A						
10	N/A						
11	N/A						
12	N/A						
13	N/A						
14	N/A						
15	N/A						
16	N/A						
17	N/A						
18	N/A						
19	N/A						
20	N/A						

Aloha Insurance Services, Inc  
75 5931 Walua Rd  
Kailua Kona, HI 96740

Capital One  
P.O. Box 60599  
City of Industry, CA 91716-0599

Case Lombardi & Pettit  
Pacific Guardian Center  
Mauka Tower  
737 Bishop St Suite 2600  
Honolulu, HI 96813-3283

Caterpillar Financial Services Corp GPF  
P.O. Box 905561  
Charlotte, NJ 28290-5561

Gallagher Charter Lakes  
3455 East Paris SE  
Grand Rapids, MI 49512

Hawaii Adventure & Romance Magazine  
5337 Makaloa  
Kapaa, HI 96746

June Miller  
1605 East H Street  
Chula Vista, CA 91913

Kevin Orme CPA Inc.  
10085 E. Homestead Road  
Poplar, WI 54864

Live Dive Pacific, Inc.  
73-1533 Heneli Street  
Koloko Mauka  
Kailua Kona Hawaii 96740

Oahu Publications Inc.  
P.O. Box 31000  
Honolulu HI 9684-5027

Ray and Cindy LeMay  
PO Box 2429  
Kailua Kona, HI 96745

RCL LLC  
PO Box 2429  
Kailua Kona, HI 96745

IPFS Corporation  
24722Network Place  
Place Chicago, IL 60673-1247

Internal Revenue Service  
P.O. Box 7346  
Philadelphia, PA 19101-7346

Department of Taxation  
State of Hawaii  
Attn: Bankruptcy Unit  
P.O. Box 259  
Honolulu, Hawaii 96809-0259

Department of Land and National Resources  
Kalaniyamoku Building  
1151 Punchbowl Street  
Honolulu, Hawaii 96813

National Liquidators  
1915 Southwest 21st Avenue  
Fort Lauderdale, Florida US 33312-3113

Innovative Travel Aquisitions Inc  
1015 Clairbourne B Dr.  
Alpharetta, GA 30009

American Express  
P.O. Box 981535  
El Paso, TX 79998-1535

Fill in this information to identify your case:			
Debtor 1	Blue Sea Cruises, Inc.		
	First Name	Middle Name	Last Name
Debtor 2	N/A		
(Spouse, if filing)	First Name	Middle Name	Last Name
United States Bankruptcy Court - District of Hawaii			
Case number (if known)			

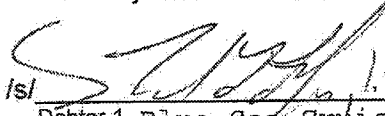
Local Form H1007-2d (12/15)

## Debtor's Verification of Creditor List

The undersigned debtor certifies under penalty of perjury that all entities included or to be included in schedules D, E/F, G, and H have been listed in the creditor list submitted with this verification. This includes all my creditors, parties to leases and executory contracts, and codebtors.

I also certify that the names and addresses of the listed entities are true and correct to the best of my knowledge.

I understand that I must file an amended creditor list and pay an amendment fee if there are creditors or parties listed in my schedules who have not been included in this list.

/s/  Vice-President  
Debtor 1 Blue Sea Cruises, Inc.

/s/ N/A  
Debtor 2

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_